



General Assembly

**Substitute Bill No. 5296**

February Session, 2022



**AN ACT CONCERNING THE OPEN SPACE AND WATERSHED LAND ACQUISITION GRANT PROGRAM.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (*Effective July 1, 2022*) (a) For the purposes described in  
2 subsection (b) of this section, the State Bond Commission shall have the  
3 power from time to time to authorize the issuance of bonds of the state  
4 in one or more series and in principal amounts not exceeding in the  
5 aggregate ten million dollars per annum.

6 (b) The proceeds of the sale of such bonds, to the extent of the amount  
7 stated in subsection (a) of this section, shall be used by the Department  
8 of Energy and Environmental Protection for the purpose of funding the  
9 open space and watershed land acquisition grant program established  
10 pursuant to section 7-131d of the general statutes.

11 (c) All provisions of section 3-20 of the general statutes, or the exercise  
12 of any right or power granted thereby, that are not inconsistent with the  
13 provisions of this section are hereby adopted and shall apply to all  
14 bonds authorized by the State Bond Commission pursuant to this  
15 section. Temporary notes in anticipation of the money to be derived  
16 from the sale of any such bonds so authorized may be issued in  
17 accordance with section 3-20 of the general statutes and from time to  
18 time renewed. Such bonds shall mature at such time or times not

19 exceeding twenty years from their respective dates as may be provided  
20 in or pursuant to the resolution or resolutions of the State Bond  
21 Commission authorizing such bonds. None of such bonds shall be  
22 authorized except upon a finding by the State Bond Commission that  
23 there has been filed with it a request for such authorization that is signed  
24 by or on behalf of the Secretary of the Office of Policy and Management  
25 and states such terms and conditions as said commission, in its  
26 discretion, may require. Such bonds issued pursuant to this section shall  
27 be general obligations of the state and the full faith and credit of the state  
28 of Connecticut are pledged for the payment of the principal of and  
29 interest on such bonds as the same become due, and accordingly and as  
30 part of the contract of the state with the holders of such bonds,  
31 appropriation of all amounts necessary for punctual payment of such  
32 principal and interest is hereby made, and the State Treasurer shall pay  
33 such principal and interest as the same become due.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2022	New section

**ENV**      *Joint Favorable Subst.*

**FIN**      *Joint Favorable*